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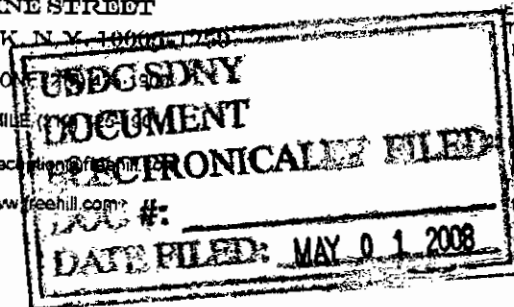
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MEMO ENDORSED

April 30, 2008

OUR REF: 510-07/MEU

BY FACSIMILE (212) 805-0426

The Hon. Laura T. Swain
 United States District Judge
 Southern District of New York
 Daniel P. Moynihan U.S. Courthouse
 500 Pearl Street, Room 755
 New York, NY 10007

Re: Hyundai Merchant Marine Co. Ltd. v. Clinker & Cemento S.L.
 07 CV 9497 (LTS)

Dear Judge Swain:

We represent Plaintiff Hyundai Merchant Marine Co. Ltd. in the above captioned Rule B attachment action which is scheduled for an initial conference on May 2, 2008 at 2:00 p.m. To date no funds have been restrained pursuant to the Process of Maritime Attachment and Garnishment authorized to be issued by this Court. We continue to serve the garnishee banks daily and are hopeful that funds will eventually be restrained. Once funds are restrained we confirm we shall give prompt notice to the Defendant and will advise the Court.

Under the circumstances, we respectfully request that the conference scheduled for Friday be adjourned for a period of 60 to 90 days.

The Hon. Laura T. Swain
April 30, 2008
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We thank the Court for its courtesy and attention to this matter.

Respectfully submitted,
FREEHILL HOGAN & MAHAR LLP

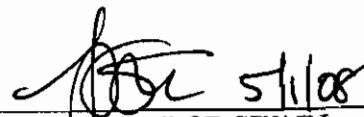


Michael E. Unger

MEU/mc

The conference is adjourned to
August 19, 2008, at 4:30 pm.

SO ORDERED.



LAURA TAYLOR SWAIN
UNITED STATES DISTRICT JUDGE